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incorporation into the plan for a general paper currency, to circulate throughout all the colonies, which was submitted to the British Government* by Governor Pownall, 1764-65-66. The sections bearing upon this point are as follows :

"Let the bills be issued for ten years payable a tenth part of the sum yearly with interest at five per cent.

"Let there be no limitation of the sums to be borrowed by any one person, but that every one may borrow as much as he can give double security for, by a mortgage of real clear estate.

"And to prevent an over quantity being extant at one time, let an interest of four per cent be allowed for all sums lodged in the office, during the time the owner suffers it to remain there. By this means it is supposed the due proportion of money, that shall be current, will find itself; and adapt itself from time to time, to the occasions of commerce."

Without in any way passing judgment upon this device for securing a perfectly elastic currency, it may still be interesting to note in conclusion that it satisfies the principal financial demands of the present Populist party. The most cursory scanning of their literature reveals two paramount demands :—First, that the national government shall establish postal or other savings banks, so that the savings of the people may be absolutely secure, the government to pay three per cent on deposits. Second, in order to pay this three per cent on deposits the government shall loan these deposits on good real estate security at four per cent.

It is manifest that it is only necessary to invert this order, that is, first loan the money at four per cent and then accept deposits of the same money, allowing three per cent upon such deposits to have Webbe's scheme for the automatic regulation of the amount of currency in circulation.

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HISTORY : A DEFINITION AND A FORECAST.

Is there such a thing as history? What is it? After we have taken out political science, sociology, ethnology, the comparative study of literature, arts and laws, does anything remain that we may call distinctively history? Is it perhaps the simple task of verifying documents and dates on which these other sciences rest? Even in this field distinct bodies of scholarship have grown up about paleography, diplomatics, epistigraphy and chronology. The School of Charters

* See fourth edition of Governor Pownall's "The Administration of the Colonies," London, 1768.

in Paris and similar schools in other centres of scholarship are rapidly specializing all the study of evidence, so that about the sources of history legally trained specialists begin to swarm, on whom we must depend for the identification of documents and dates, the reading of manuscripts, the value of vocabularies.

Is there anything left after subtracting all these specialties which may be called history? Let us subject the remains of Greece to the process. Here a philologist works his life out on the dialects, fixes their relationships, develops the subtler meanings of the Greek vocabulary, discovers the origins of Homer with more certainty, and has something authoritative to tell us of the early migrations. Here the archæologist grubs at Delphi, and from long buried foundations and remains reconstructs life on its material side. The sociologist and the student of institutions dissect the social and political structure distinctly forth from the whole body of Greek literature and law; scholars edit exact texts from fragmentary inscriptions and palimpsests; every scrap of old Greek marble becomes an inspiration and instruction for the art student and the critic; and yet in a general way we say these specialists all deal with and elucidate historical facts as if there were some large inclusive unit called history. What, then, is that large inclusive unit which makes the buried tombs, the varying dialects, the Greek marbles, historic as well as archæologic, philologic, æsthetic? That large inclusive unit is the *story of progressive action*. When we know how the old Greek spoke, dressed, ate, governed or worshiped, there is still something left for us to know, namely, what he did, how he came to do it, and what good or harm resulted. Neither sociology, political science nor paleography concern themselves greatly with the Persian war, for instance. They leave aside all that class of events which we call action; that peculiar human product which uses speech, art, government, faith as tools by which to work out a destiny, a character, a continuous change for better or worse; tools by which he builds an Athenian democracy, a Hellenic empire, and makes himself a Greek, in short. The special scholar gives us details. It is for the historian to use these in telling the story of the march, its goal, its hardships and heroisms, its success or failure. The ethnologist, philologist, and so on, bring stone and wood; it is for the historian to build, to gather studies on Greek dialects, Greek antiquities, Greek art into one proportioned and related whole, to wit, the history of the Greek. He is not to repeat what they have told, but to relate it. To the philologist the Greek is all mouth; he hears only his speech in Attic, Spartan or Beotian twang; to the student of political science the Greek is but the creature of the demos or the tyrant; for the student of literature and art, he sits all day in the

theatre, or works all day at the frieze of the Parthenon ; to the student of comparative religion, he is the worshiper of Zeus, Athena, Dionysius ; to the historian he must be all this—the Greek of Attic, Spartan or Beotian twang, democratized or tyrannized, now sitting all day in the theatre, now working all day at the marble, now sacrificing to the great gods. But he is besides all this, and because he is all this, the man of Marathon, the support of Pericles, the forlorn hope of the Greek leagues, the listener of Socrates, adding to human life an increment of freedom, beauty and temperance.

History bears thus the same relation to the special studies of society that biography bears to the special studies of the individual. Anatomy, psychology and a crowd of special inquiries crowd about impersonal man ; biography takes hold of the personal man, studies this anatomy and psychology in action, studies motive, progress, accomplishment and method ; so history deals with the social unit ; it studies the *progressive personality of a people, as it develops through environment and action into social success or failure*. Take a great historic fact, like the development of the German Empire, and we find ourselves compelled to study institutions, environment, heredity, it is true, but to study all these things in the play of action and motive, and above all in their relation to the initiative, of forceful characters like Bismarck, and unexpected events, such as Jena, acting on sensitive masses of awakened men.

Is not, then, the stream of events the peculiar concern of history ? The events are now literary, now political, now military, as the people fight, think or feel ; but all surge together in the flow of the great stream, always running on, bearing with it the freight of ages gone to ages yet to come.

But is the historian to be the impassive spectator and impersonal chronicler of the stream of events ? Even so, he belongs to the ancient craft of Herodotus, a mirror clear and true of the sweep of the social stream. Better still if he have the power of art ; the power to see relation, proportion, light and shade ; best of all, if he have the power of insight, can see tendency and the subtle spirit of the time ; the larger, clearer vision, the greater master he.

But the spirit of the modern age which specializes, which looks after every detail with sharpest criticism, which has broken up the old Greek philosophy into a hundred fields of science, seems ready to turn its back on the old narrative history, and gives us instead a mass of edited documents, a collection of verified fragments, and says : "Behold the remains of the past ; make what you can of them." The time is indeed gone by when the study of history can be pursued elsewhere than where the sources of history spring ; documents and

monuments mark the way. And the public presses after the scholar ; is never content to be put off with the dishes of yesterday ; but since it cannot spend all its time in the great necropolis of humanity, it asks of the scholar,—what have you found that is of interest to us all, what great mummied king, what great word in the manuscripts ?

How then work all these fragments into a connected and related whole ? Yet is it not just by the fragments that we know the course of the stream ? May it not be that in the future the popular history will take the form, not so much of the narrative as of the drama ? A history of Greece will open with a series of pictures which will give us the setting of landscape and town in which the drama plays ; Homer will begin the tale, Herodotus and Plutarch carry it on ; Pericles, Socrates, Thucydides will each take his turn before the audience in his own character and speech, while page after page pictures forth the glories of Greek art. Such a history is conceivable, although it will be a new form of literature altogether, and the literary talent required to produce it will be of the sort that feels sympathetically and surely the type of life, the soul of an action, the harmony and proportion of parts, and which is dominated above all, by the clear vision of the whole stream of life, with an eye not to be caught too long by flotsam and jetsam, floating on its surface.

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